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**POLICY FOR DETERMINING MATERIAL SUBSIDIARIES
OF
SUREFLO TECHCON LIMITED**

INTRODUCTION

In accordance with the Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), Sureflo Techcon Limited (the "**Company**") has formulated this policy for determining material subsidiary of the Company.

SCOPE AND EXCLUSION

This Policy sets out the criteria for determining material subsidiary/subsidiaries.

POLICY

A subsidiary shall be considered as '**material subsidiary**' whose income or net-worth exceeds ten percent of the consolidated income or net-worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year. Provided that insofar as the requirement of appointment of an Independent Director of the Company on the Board of an unlisted material subsidiary is concerned under Regulation 24(1) of the Regulations, the aforesaid threshold limit would be twenty percent of the consolidated income or net-worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

This Policy shall come into effect from the date of approval by the Board of Directors.

The Policy shall be implemented as per the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as maybe amended from time to time.


